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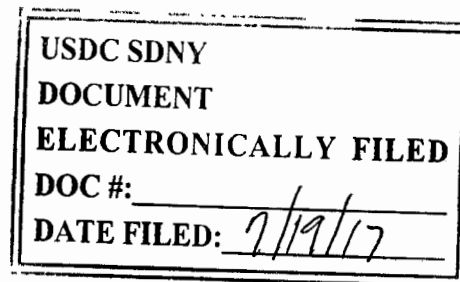
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July 14, 2017

VIA ECF AND HAND DELIVERY

The Honorable Naomi Reice Buchwald
United States District Judge
500 Pearl Street
New York, New York 10007-1312



Re: *In re LIBOR-Based Financial Instruments Antitrust Litig.*, Case No. 11-md-2262 (S.D.N.Y.), 11 CV 5450 (NRB)

Dear Judge Buchwald:

On behalf of the OTC plaintiffs, we oppose the defendants' proposal that plaintiffs be forced to submit a joint brief on so-called "upstream" issues. Our case is materially different from the other cases here, including that our experts are different, the records of the lawsuits are different, and counsel are different.

At the present time, we believe that we can brief all issues relevant to the OTC case in 30 pages, and to the extent we would require any additional pages, we will meet and confer with the defendants and submit an appropriate application to the Court.

Respectfully,

/s/ William Christopher Carmody
William Christopher Carmody

Interim Co-Lead Counsel for the OTC Class

cc: All Counsel (via ECF)

The request for
a 30 page
reply brief is
granted. No
further application
will be granted.
Naomi Reice Buchwald
USDC
7/19/17